



Illinois
Department of Commerce
& Economic Opportunity
Pat Quinn, Governor

Claimant Instructions: How to Claim Angel Tax Credit

Eligible claimant,

The Angel Investment tax credit can be claimed against your Illinois income tax liability.

Partnerships and S corporations do not use the credit themselves, but pass the credit through to their partners or shareholders. Attach a copy of this certificate to the Schedule K-1-P, Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture, you give to each partner or shareholder to report their share of your credit for the year that includes the 'Certificate Issued' date shown on the certificate.

Individuals claim the credit on Form IL-1299-C, Income Tax Subtractions & Credits. Attach to your return a copy of this certificate or the Schedule K-1-P you received from the partnership or S corporation that passed the credit through to you. The credit is claimed for the year that includes the 'Certificate Issued' date shown on the certificate issued to you or for the year in which you report the income shown on the Schedule K-1-P you receive from the partnership or S corporation.

Corporations, trusts and estates claim the credit on Form IL-1299-D, Income Tax Credits (for corporations and fiduciaries). Attach to your return a copy of this certificate or the Schedule K-1-P you received from the partnership or S corporation that passed the credit through to you. The credit is claimed for the year that includes the 'Certificate Issued' date shown on the certificate issued to you or for the year in which you report the income shown on the Schedule K-1-P you receive from the partnership or S corporation.

If you file your return electronically, the Department will send you instructions on where to send a copy of the certificate when it accepts your return.

Sincerely,

Brian Selinger - Program Manager
Illinois Angel Investment Credit Program
Illinois Department of Commerce and Economic Opportunity